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Message Text

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PAGE 01 STATE 250991

71
ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 EB-11 TRSE-00 L-03 COME-00 OMB-01

PRS-01 CIAE-00 INR-10 NSAE-00 RSC-01 /060 R

66611
DRAFTED BY: XMB:PJMALLOY
APPROVED BY: EB/OCA/REP:RCJORGENSON
XMB:CEHOUSTON
XMB:WWGLICK
EB/IFD/ODF:EMLINTON
EUR/EE:ESEGALL (INFO)
---------- 104838
R 272241Z DEC 73
FM SECSTATE WASHDC
TO AMEMBASSY BELGRADE

UNCLAS STATE 250991

E.O. 11652: N/A
TAGS: EFIN, YO
SUBJ: EXIMBANK FINANCING FOR ZELEZARNA JESENICE

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED AN DOLS 11 MILLION CREDIT TO ZELEZARNA JESENICE TO FINANCE 45 PERCENT OF THE COST OF A COLD ROLLING MILL.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR DOLS 2,440,000. THE BALANCE OF 45 PE*CENT OR DOLS 11 MILLION WILL BE EXTENDED BY A CONSORTIUM OF BANKS LED BY PITTSBURGH NATIONAL BANK WHICH WIL* INCLUDE A DOLS 3 MILLION PARTICIPATION BY PRIVATE EXPORT FUNDING CORPORATION, AND WILL BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF TEN YEARS, BEGINNING NOVEMBER 5, 1977. IN ADDITION, EXIMBANK WIL GUARANTEE PITTSBURGH NATIONAL BANK'S EURODOLLAR LOAN TO COVER LOCAL COSTS IN THE AMOUNT OF DOLS 3.7 MILLION TO BE REPAID IN FIVE YEARS BEGINNING JUNE 30, 1977.

3. REQUEST EMBASSY ADVISE BOGOMIL HOMOVIC OF ZELEZARNA JESENICE
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OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO ZELEZARNA JESENICE. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE

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DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT TWO WEEKS UNLESS EMBASSY OR BORROWER STATE OBJECTIONS. EMBASSY WILL BE PROVIDED FINAL TEXT OF RELEASE PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. KISSINGER

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Disposition Approved on Date:
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Disposition Event:
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Disposition Remarks:
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To: BELGRADE
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